

Guernsey funds update

September 2016

On 25 September the [Guernsey Financial Services Commission](#) released fund industry statistics for the second quarter of 2016. There had been an 11.6% rise over 12 months in total net asset value of funds under management in Guernsey, up to £174.5bn, to 30 June 2016. This was made up of a 5.6% increase in total net asset value in open-ended funds and a 13.2% increase for closed-ended funds.

These statistics show Guernsey's continued appeal to fund managers and promoters and it is easy to see why. The island gives access to the Guernsey-based Channel Islands Securities Exchange and a wealth of experienced service providers, from fund managers, administrators and custodians to experienced and sophisticated legal and fund accounting services.

If the European Securities and Markets Authority's (ESMA) recommendation in July 2016 to grant Guernsey a third country passport is followed then the island's position will only improve further as access to EU investors becomes easier under the Alternative Investment Fund Managers Directive. Guernsey was given an "unqualified and positive assessment" by ESMA, an accolade shared by only five other jurisdictions, showing their confidence in the island's regulatory framework.

If you would like further information on Guernsey's fund industry please see [here](#) or contact [Paul Wilkes](#).

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